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Message Text

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PASS USADB

E.O. 11652: N/A

TAGS: EAID, EFIN, ADB

SUBJECT:CANADA AND THE ADB

1. CANADIAN EMBASSY OFFICER MCKINNEY AND MCDOUGAL VISITED
ASSISTANT SECRETARY GREENWALD TODAY TO DISCUSS
CONTRIBUTIONS TO THE ASIAN DEVELOPMENT BANK AND FUND.
THEY LEFT THE FOLLOWING AIDE MEMOIRE.

2. QUOTE CANADA IS PLEASED TO CONFIRM THAT IT HAS NOW
FORMALLY COMPLETED THE NECESSARY ARRANGEMENTS TO IMPLEMENT
ITS DECISION TO INCREASE SUSBTANTIALLY ITS FINANCIAL
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SUPPORT TO THE ASIAN DEVELOPMENT BANK. THIS INCREASED

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SUPPORT WILL TAKE THE FORM OF A SPECIAL SUBSCRIPTION TO AN ADDITIONAL 12,960 SHARES OF ORDINARY CAPITAL OF THE BANK, AS WELL AS A MAJOR INCREASE IN CANADA'S CONTRIBUTION TO THE ASIAN DEVELOPMENT FUND FROM A PROPOSED FIGURE OF U.S. 42-4 MILLION DOLS TO U.S. 76.4 MILLION DOLS. THIS DECISION REFLECTS THE IMPORTANCE THAT THE CANADIAN GOVERNMENT ATTACHES TO THE ROLE PLAYED BY THE ASIAN DEVELOPMENT BANK AS A MAJOR VEHICLE FOR ECONOMIC ASSISTANCE TO ASIA, AN AREA WHICH INCLUDES SOME OF THE POOREST COUNTRIES OF THE WORLD. IT REFLECTS ALSO THE CONFIDENCE THAT THE CANADIAN GOVERNMENT HAS IN THE ABILITY OF THE MANAGEMENT OF THE BANK TO ADMINISTER AN EFFECTIVE LENDING PROGRAM, WELL GEARED TO THE NEEDS OF ITS LARGE NUMBER OF RECIPIENT MEMBER COUNTRIES.

3. QUOTE.CANADA WOULD LIKE TO SEIZE THIS OPPORTUNITY TO EXPRESS THE HOPE THAT IT WILL BE POSSIBLE FOR THE UNITED STATES GOVERNMENT TO APPROVE THE TABLE OF CONTRIBUTIONS ATTACHED TO RESOLUTION 92 WHICH WAS AGREED BY MOST OF THE CONTRIBUTING COUNTRIES MEETING IN SEPTEMBER 1975 IN BRUSSELS ON THE REPLENISHMENT OF ASIAN DEVELOPMENT FUND. IN THIS RESPECT, THE CANADIAN GOVERNMENT IS PARTICULARLY CONCERNED THAT ANY CHANGE DOWNWARDS IN THE FIGURES PROPOSED FOR EACH INDIVIDUAL DONOR COUNTRY IN THE TABLE OF CONTRIBUTIONS MIGHT UNRAVEL THE TENTATIVE AGREEMENT REACHED BETWEEN THE CONTRIBUTING COUNTRIES IN BRUSSELS, AND SERIOUSLY UNDERMINE THE CAPABILITY OF THE BANK TO CONTINUE ITS IMPORTANT ROLE AND EFFORTS IN THE DEVELOPMENT OF THE REGION.

4. QUOTE. CANADA APPRECIATES, HOWEVER, THAT RESOLUTION 92 NOW PROVIDES THAT ANY AMENDMENT TO THE TABLE OF CONTRIBUTIONS SHOULD BE SOUGHT AND OBTAINED AT THE LATEST AT THE NINTH ANNUAL MEETING OF THE ASIAN DEVELOPMENT BANK TO BE HELD IN JAKARTA APRIL 22-24, AND THAT SUCH AN EARLY DEADLINE MAY MAKE IT DIFFICULT FOR THE UNITED STATES ADMINISTRATION TO FORMULATE A FINAL POSITION ON THE APPROPRIATE LEVEL OF ITS THREE-YEAR CONTRIBUTION TO THE ASIAN DEVELOPMENT FUND. FOR THIS REASON, CANADA WOULD BE PREPARED TO SUPPORT AT THE NINTH ANNUAL MEETING LIMITED OFFICIAL USE

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AN AMENDMENT TO RESOLUTION 92 WHICH WOULD POSTPONE THE TIME AT WHICH THE UNITED STATES IS OBLIGED TO MAKE KNOWN THE LEVEL OF ITS CONTRIBUTION TO THE ASIAN DEVELOPMENT FUND. SUCH A SOLUTION WOULD SEEM TO CANADA TO BE PREFERABLE TO AN EARLY DECISION BY THE UNITED STATES TO REDUCE ITS CONTRIBUTION TO A LEVEL SUBSTANTIALLY LOWER THAN THE PROPOSED U.S. 231 MILLION DOLS. WASHINGTON, D.C. 8 APRIL 1976. UNQUOTE.

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5. WE INFORMED THE CANADIAN OFFICERS THAT THE USG WAS WORKING ACTIVELY ON A DECISION ON THE LEVEL OF U.S. CONTRIBUTIONS TO THE ADF AND EXPECT TO HAVE THE DECISION IN HAND BY THE TIME OF THE ANNUAL MEETING. WE ALSO STATED THAT DELAY PAST JUNE 30 IN ANY CASE WOULD NOT APPRECIABLY AFFECT THE ULTIMATE LEVEL OF SUCH U.S. CONTRIBUTIONS, NOR WOULD IT BE IN THE BANK'S INTERESTS.
KISSINGER

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